

EXHIBIT C

CERTIFICATE OF THE BORROWER

The undersigned hereby certifies that he or she is authorized to execute and deliver this Certificate of the Borrower and further represents, on behalf of Treasure Coast Classical Academy, Inc., a Florida not-for-profit corporation, and/or one or more related and/or affiliated entities (the "Borrower"), the following (capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the resolution adopted by the Board of County Commissioners (the "Board") of Martin County, Florida (the "County") on February 12, 2019 regarding the hereinafter defined Bonds (the "County Resolution")):

(1) At the request of the Borrower, the Capital Trust Agency proposes to issue a principal amount not exceeding \$18,000,000 of its Educational Facilities Revenue Bonds (Treasure Coast Classical Academy, Inc. Project), Series 2019 (the "Bonds"), the proceeds of which will be loaned to the Borrower for the purpose of financing or refinancing, including through reimbursement, (i) the acquisition, construction, installation and equipping, together with the acquisition and installation of related facilities, fixtures, furnishing and equipment, of an approximately 65,350 square-foot charter school facility for students in grades K-12, to be located on approximately 14.3 acres of land at 1400 SE Cove Road, Stuart, Florida, known as Treasure Coast Classical Academy (the "Educational Facility"), (ii) the funding of a debt service reserve fund for the Bonds, if deemed necessary or desirable, (iii) the funding of capitalized interest for the Bonds, and (iv) the payment of certain costs of issuing the Bonds (collectively, the "Project");

(2) The issuance of the Bonds to finance the Project: (i) is appropriate to the needs and circumstances of, and will make contributions to, the economic growth of the County, (ii) will provide or preserve gainful employment, (iii) will provide education and promote commerce within the State of Florida, and (iv) will serve a public purpose by advancing the economic prosperity and the general welfare of the State of Florida and its people by providing for educational facilities within the meaning of Chapter 159, Part II, Florida Statutes;

(3) The County will be able to cope satisfactorily with the impact of the acquisition, construction and equipping of the Educational Facility by the Borrower and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the operation, repair, and maintenance of the Educational Facility and on account of any increases in population or other circumstances resulting therefrom;

(4) In order to finance the costs of the Project from the proceeds of the Bonds on a tax-exempt basis, it is necessary to hold a public hearing and approve the

issuance of the Bonds for the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and Section 163.01, Florida Statutes, as amended (the "Interlocal Act");

(5) The Borrower has requested a public hearing be held on behalf of and accepted by the County, and that the County approve the issuance of the Bonds for purposes of Section 147(f) of the Code; and

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Borrower has executed this Indemnification Certificate of the Borrower this 30th day of January, 2019.

TREASURE COAST CLASSICAL ACADEMY INC.,
a Florida nonprofit corporation

By: _____

Name: Lynda Daniel

Its: President/Chairman

[Signature Page | Certificate of the Borrower]